# HOUSING NOW

## Victoria CMA

Canada Mortgage and Housing Corporation

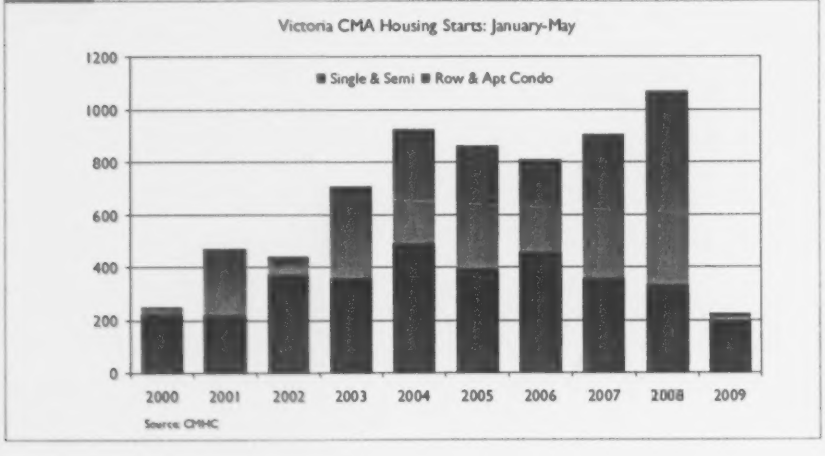
Date Released: June 2009

## May Marked Another Slow Month for Victoria Homebuilders

Residential construction in the Capital region remained slow in May. With 51 housing starts recorded for the month, this represents an 80 per cent decline from the May 2008 level. Fewer multi-family projects accounted for the contraction in housing starts experienced in 2009. Through the first five months of the year, townhomes and apartments have accounted for only 22 starts, well below the 737 starts recorded over the same period last year (January-May 2008).

Despite construction breaking ground on considerably fewer homes thus far in 2009, there remains a large number of units that are currently under construction in Metro Victoria.

Figure 1

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Canada

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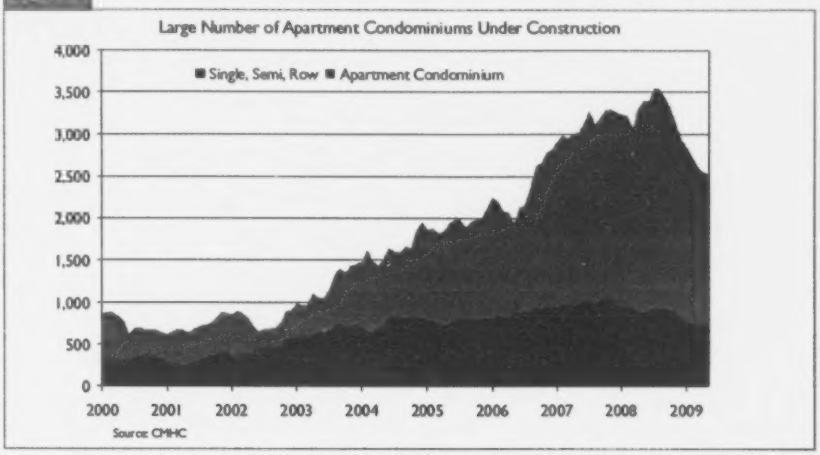
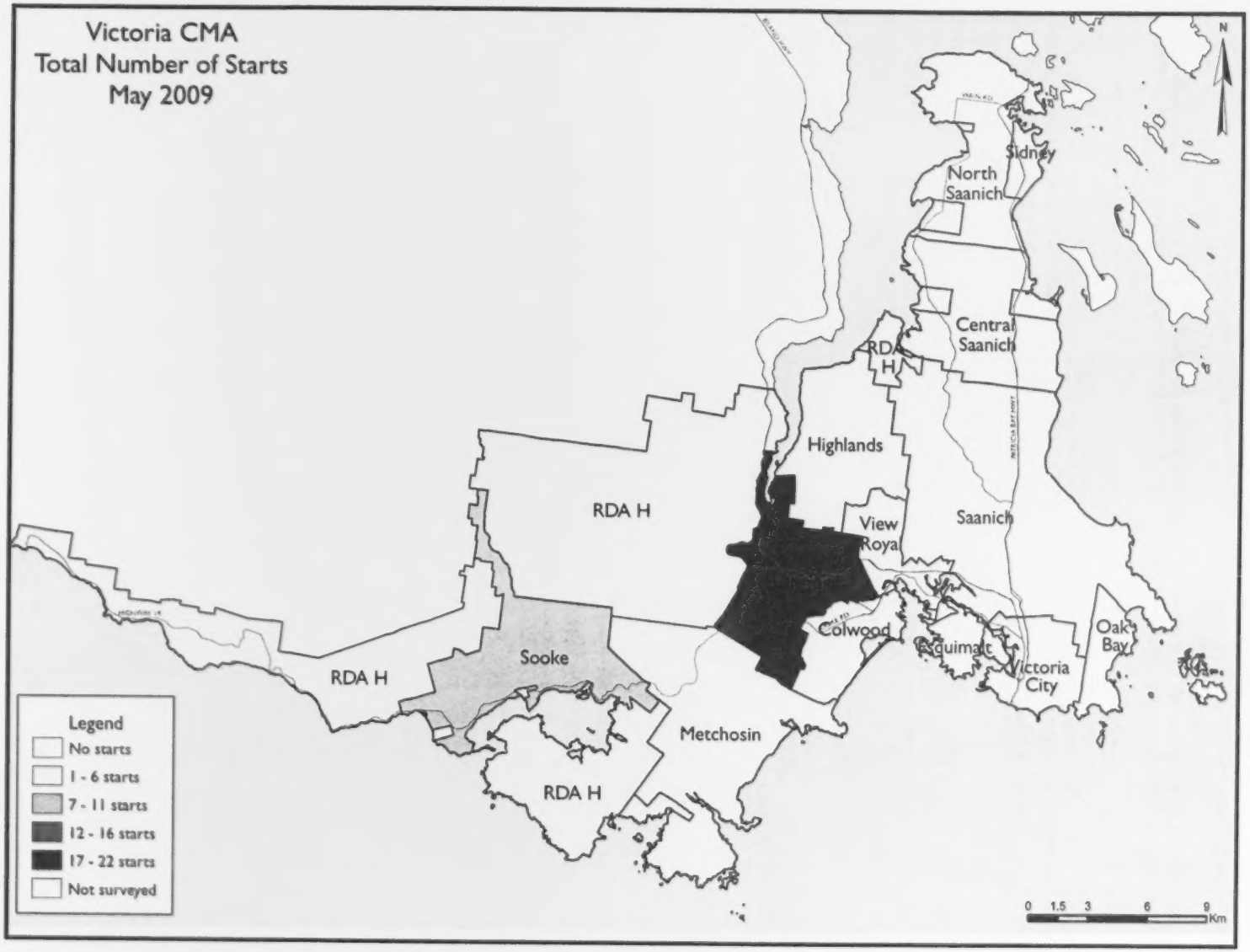
HOME TO CANADIANS

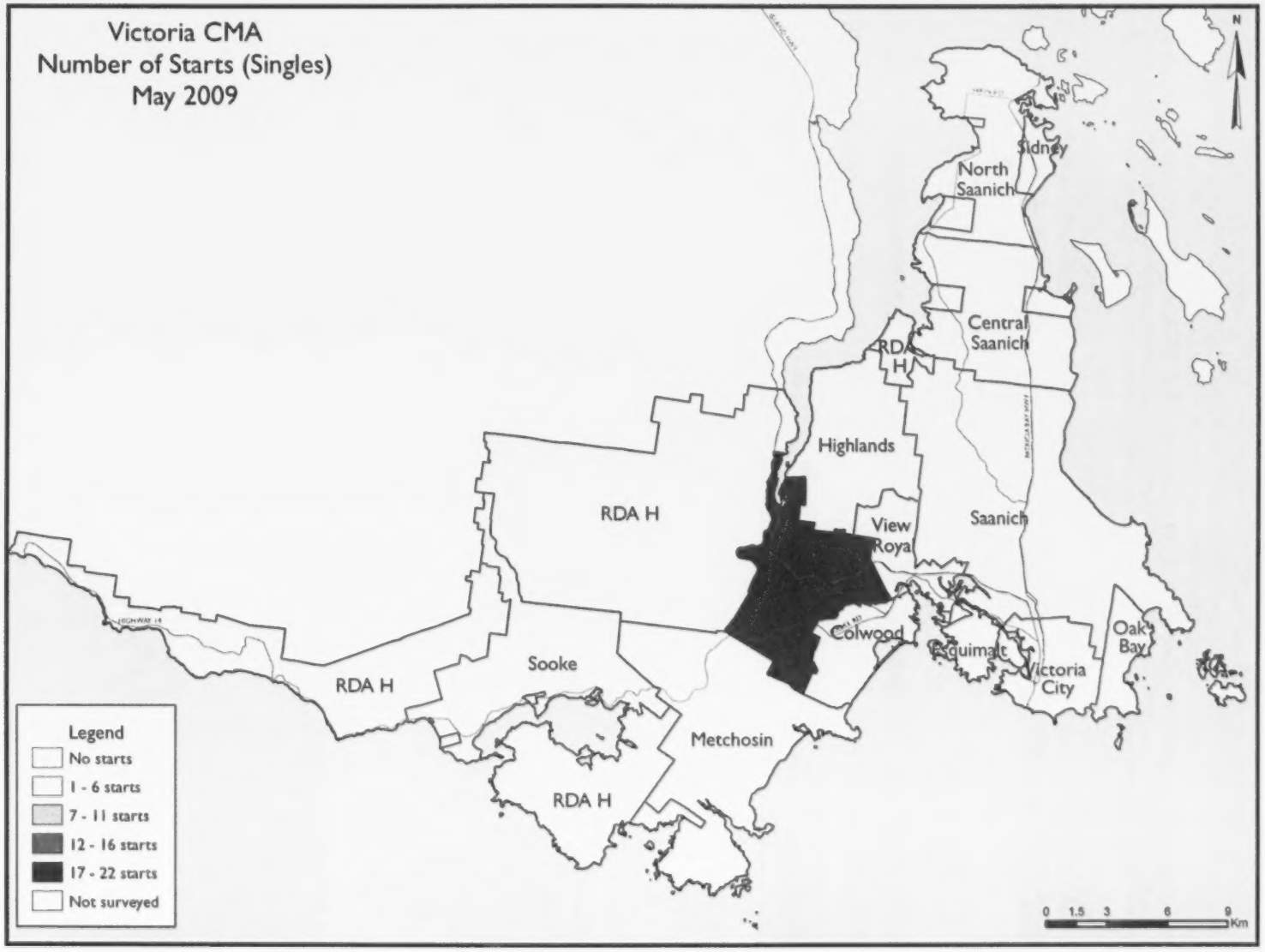
Construction is underway on over 2,500 homes across the region, and there remain over 400 completed new homes that have not yet been absorbed.

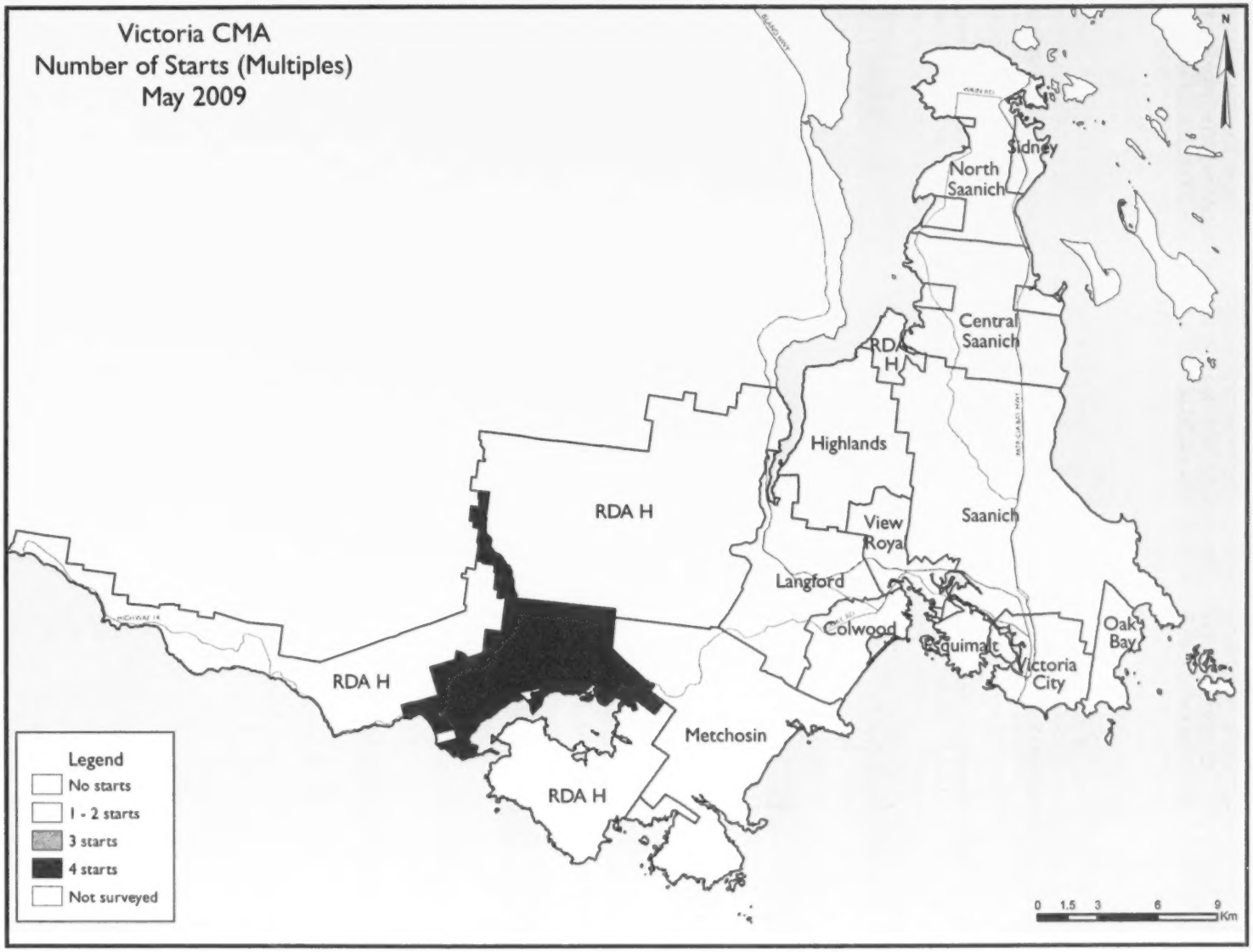
Like new construction activity, both completions and absorptions have also declined in 2009, compared to the same period of 2008. While only 632 new homes have been completed this year, there remains over 1,000 apartment condominiums that are currently under construction with attached completion dates of May 2009 or earlier (i.e. past due). Nearly all of these apartment condominium developments are located in the cities of Victoria and Langford.

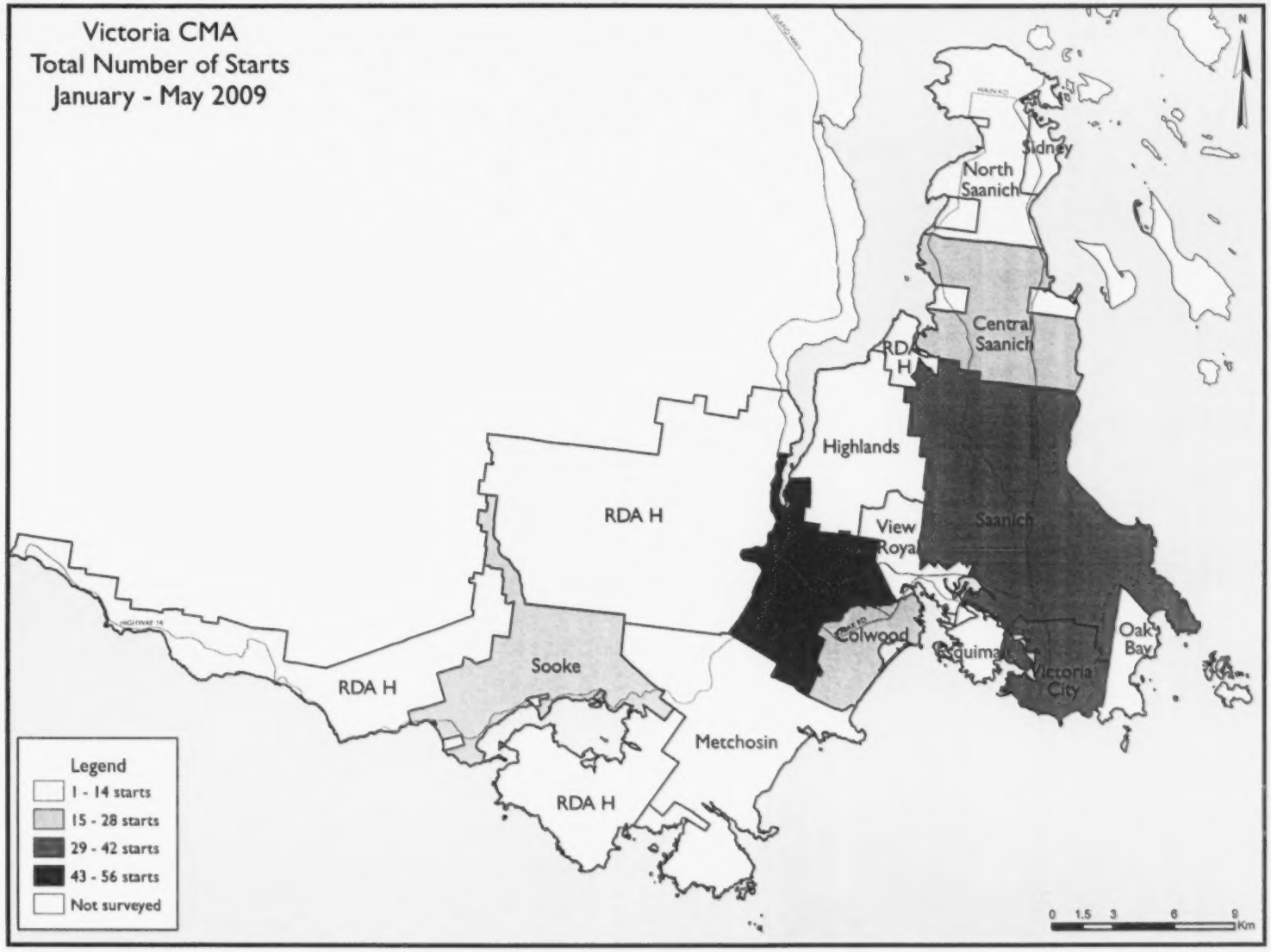
Figure 2

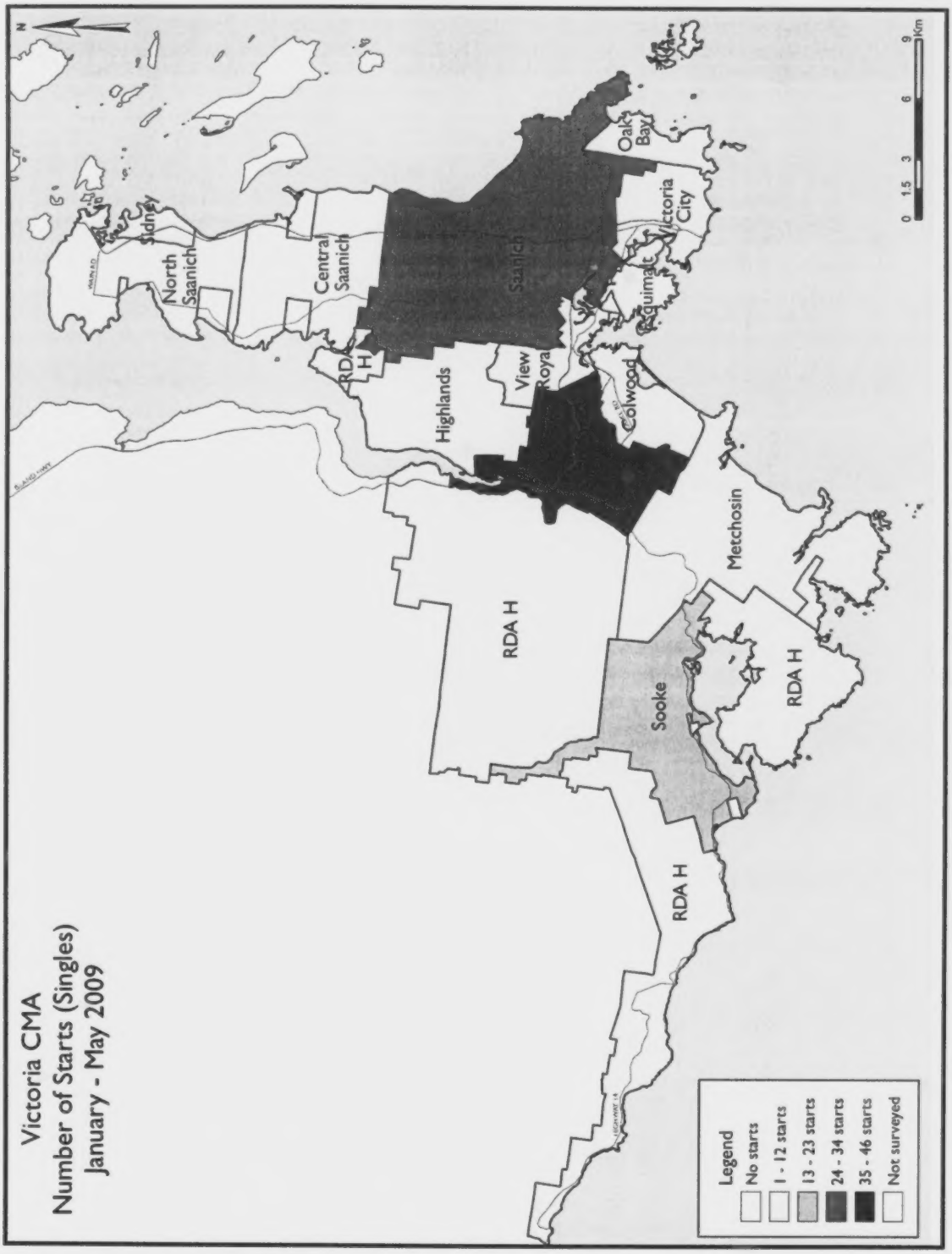


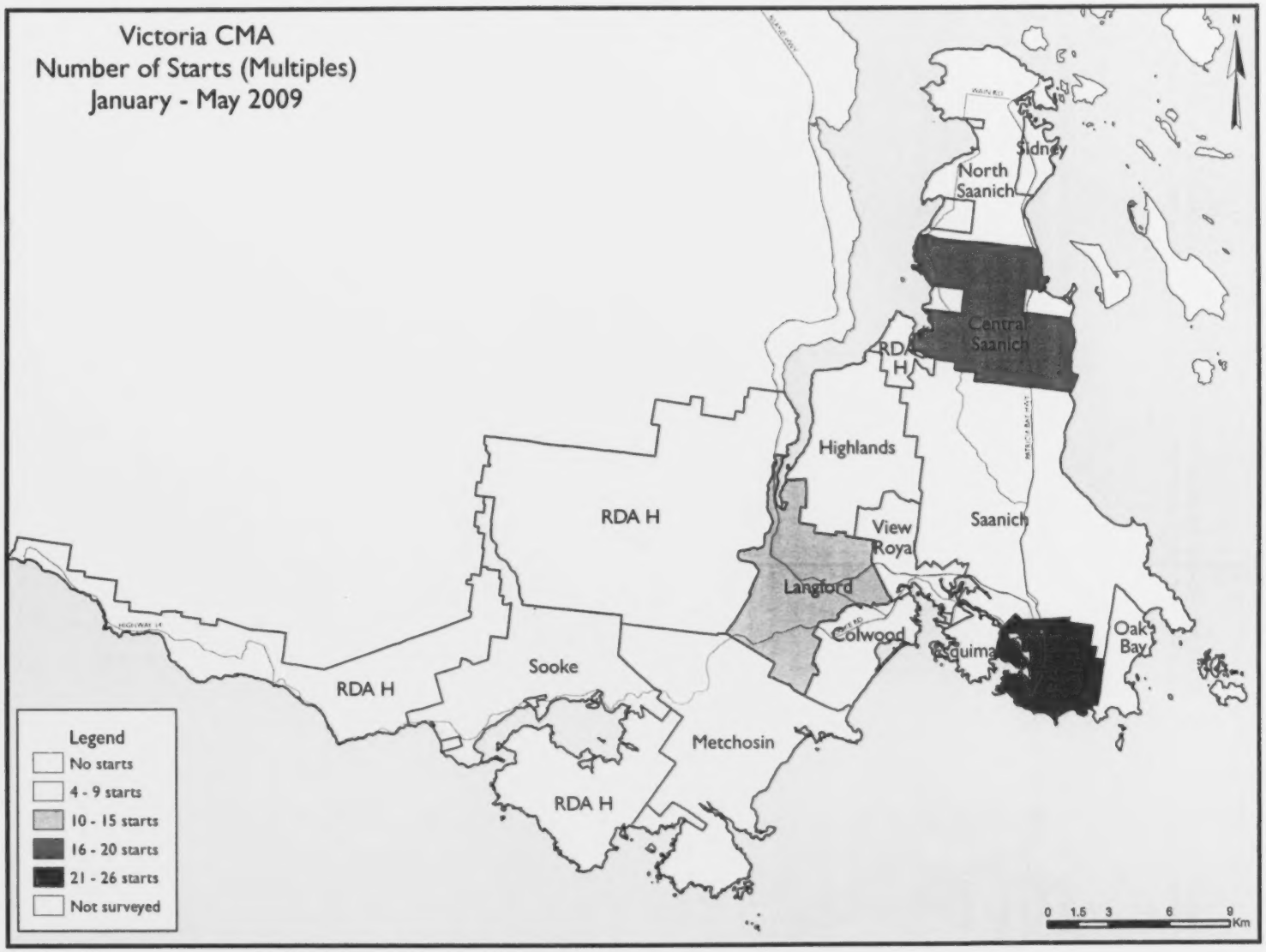

Victoria CMA
Total Number of Starts
May 2009
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Roya
Saanich
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
No starts
1 - 6 starts
7 - 11 starts
12 - 16 starts
17 - 22 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Singles)
May 2009
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
No starts
1 - 6 starts
7 - 11 starts
12 - 16 starts
17 - 22 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Multiples)
May 2009
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
RDA H
Metchosin
RDA H
Legend
No starts
1 - 2 starts
3 starts
4 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Total Number of Starts
January - May 2009
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
1 - 14 starts
15 - 28 starts
29 - 42 starts
43 - 56 starts
Not surveyed
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
January - May 2009
Legend
No starts
1 - 12 starts
13 - 23 starts
24 - 34 starts
35 - 46 starts
Not surveyed
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Highlands
RDA H
Metchosin
Sooke
RDA H
RDA H
RDA H


Victoria CMA
Number of Starts (Multiples)
January - May 2009
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Roya
Saanich
Langford
Colwood
Oak Bay
RDA H
Sooke
Metchosin
RDA H
Legend
No starts
4 - 9 starts
10 - 15 starts
16 - 20 starts
21 - 26 starts
Not surveyed
0 1.5 3 6 9
Km

# HOUSING NOW REPORT TABLES

**Available in ALL reports:**

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| 1 | Housing Activity Summary of CMA |
| 2 | Starts by Submarket and by Dwelling Type – Current Month or Quarter |
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| 3 | Completions by Submarket and by Dwelling Type – Current Month or Quarter |
| 3.1 | Completions by Submarket and by Dwelling Type – Year-to-Date |
| 4 | Absorbed Single-Detached Units by Price Range |
| 5 | MLS® Residential Activity |
| 6 | Economic Indicators |

**Available in SELECTED Reports:**

| | |
|---|---|
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| 1.2 | History of Housing Activity (once a year) |
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| 3.3 | Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date |
| 3.4 | Completions by Submarket and by Intended Market – Current Month or Quarter |
| 3.5 | Completions by Submarket and by Intended Market – Year-to-Date |
| 4.1 | Average Price ($) of Absorbed Single-Detached Units |

## SYMBOLS

| | |
|---|---|
| n/a | Not applicable |
| * | Totals may not add up due to co-operatives and unknown market types |
| ** | Percent change > 200% |
| - | Nil |
| -- | Amount too small to be expressed |
| SA | Monthly figures are adjusted to remove normal seasonal variation |

## Table 1: Housing Activity Summary of Victoria CMA
## May 2009

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| May 2009 | 41 | 2 | 0 | 1 | 4 | 0 | 3 | 0 | 51 |
| May 2008 | 79 | 8 | 0 | 0 | 13 | 145 | 6 | 0 | 251 |
| % Change | -48.1 | -75.0 | n/a | n/a | -69.2 | -100.0 | -50.0 | n/a | -79.7 |
| Year-to-date 2009 | 140 | 18 | 0 | 5 | 21 | 10 | 28 | 0 | 222 |
| Year-to-date 2008 | 264 | 29 | 0 | 2 | 77 | 676 | 21 | 0 | 1,069 |
| % Change | -47.0 | -37.9 | n/a | 150.0 | -72.7 | -98.5 | 33.3 | n/a | -79.2 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| May 2009 | 490 | 61 | 0 | 8 | 119 | 1,795 | 53 | 0 | 2,526 |
| May 2008 | 609 | 65 | 0 | 8 | 161 | 2,527 | 34 | 0 | 3,404 |
| % Change | -19.5 | -6.2 | n/a | 0.0 | -26.1 | -29.0 | 55.9 | n/a | -25.8 |
| **COMPLETIONS** | | | | | | | | | |
| May 2009 | 44 | 2 | 0 | 4 | 0 | 22 | 4 | 0 | 76 |
| May 2008 | 60 | 8 | 0 | 6 | 35 | 43 | 3 | 0 | 155 |
| % Change | -26.7 | -75.0 | n/a | -33.3 | -100.0 | -48.8 | 33.3 | n/a | -51.0 |
| Year-to-date 2009 | 210 | 10 | 0 | 6 | 41 | 347 | 18 | 0 | 632 |
| Year-to-date 2008 | 286 | 34 | 0 | 22 | 124 | 441 | 11 | 0 | 918 |
| % Change | -26.6 | -70.6 | n/a | -72.7 | -66.9 | -21.3 | 63.6 | n/a | -31.2 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| May 2009 | 82 | 14 | 0 | 8 | 66 | 241 | 3 | 0 | 414 |
| May 2008 | 46 | 9 | 0 | 3 | 41 | 136 | 1 | 0 | 236 |
| % Change | 78.3 | 55.6 | n/a | 166.7 | 61.0 | 77.2 | 200.0 | n/a | 75.4 |
| **ABSORBED** | | | | | | | | | |
| May 2009 | 64 | 6 | 0 | 1 | 4 | 37 | 4 | 0 | 116 |
| May 2008 | 67 | 8 | 0 | 6 | 32 | 51 | 3 | 0 | 167 |
| % Change | -4.5 | -25.0 | n/a | -83.3 | -87.5 | -27.5 | 33.3 | n/a | -30.5 |
| Year-to-date 2009 | 219 | 15 | 0 | 3 | 48 | 336 | 16 | 0 | 637 |
| Year-to-date 2008 | 293 | 31 | 0 | 26 | 140 | 377 | 11 | 1 | 879 |
| % Change | -25.3 | -51.6 | n/a | -88.5 | -65.7 | -10.9 | 45.5 | -100.0 | -27.5 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.1: Housing Activity Summary by Submarket
## May 2009

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| **Victoria City** | | | | | | | | | |
| May 2009 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| May 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 2 |
| **Oak Bay** | | | | | | | | | |
| May 2009 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| May 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Esquimalt** | | | | | | | | | |
| May 2009 | 0 | 0 | 0 | 0 | 0 | 20 | 0 | 0 | 20 |
| May 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Saanich** | | | | | | | | | |
| May 2009 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| May 2008 | 13 | 0 | 0 | 0 | 2 | 0 | 0 | 0 | 15 |
| **Central Saanich** | | | | | | | | | |
| May 2009 | 2 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 4 |
| May 2008 | 4 | 2 | 0 | 0 | 0 | 0 | 4 | 0 | 10 |
| **North Saanich** | | | | | | | | | |
| May 2009 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| May 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Sidney** | | | | | | | | | |
| May 2009 | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 2 |
| May 2008 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **View Royal** | | | | | | | | | |
| May 2009 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| May 2008 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **Reg. Dist. Area H** | | | | | | | | | |
| May 2009 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| May 2008 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 |
| **Highlands** | | | | | | | | | |
| May 2009 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| May 2008 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| **Langford** | | | | | | | | | |
| May 2009 | 21 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 22 |
| May 2008 | 19 | 4 | 0 | 0 | 3 | 95 | 0 | 0 | 121 |
| **Colwood** | | | | | | | | | |
| May 2009 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| May 2008 | 10 | 0 | 0 | 0 | 8 | 30 | 0 | 0 | 48 |
| **Metchosin** | | | | | | | | | |
| May 2009 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| May 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Sooke** | | | | | | | | | |
| May 2009 | 4 | 0 | 0 | 0 | 4 | 0 | 0 | 0 | 8 |
| May 2008 | 18 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 18 |
| **Victoria CMA** | | | | | | | | | |
| May 2009 | 41 | 2 | 0 | 1 | 4 | 0 | 3 | 0 | 51 |
| May 2008 | 79 | 8 | 0 | 0 | 13 | 145 | 6 | 0 | 251 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.1: Housing Activity Summary by Submarket
## May 2009

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| **Victoria City** | | | | | | | | | |
| May 2009 | 13 | 36 | 0 | 1 | 37 | 739 | 24 | 0 | 850 |
| May 2008 | 14 | 24 | 0 | 0 | 17 | 1,082 | 16 | 0 | 1,153 |
| **Oak Bay** | | | | | | | | | |
| May 2009 | 14 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 14 |
| May 2008 | 15 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 15 |
| **Esquimalt** | | | | | | | | | |
| May 2009 | 9 | 4 | 0 | 0 | 0 | 41 | 0 | 0 | 54 |
| May 2008 | 17 | 2 | 0 | 1 | 0 | 171 | 0 | 0 | 191 |
| **Saanich** | | | | | | | | | |
| May 2009 | 118 | 0 | 0 | 1 | 12 | 10 | 8 | 0 | 149 |
| May 2008 | 133 | 2 | 0 | 3 | 41 | 131 | 0 | 0 | 310 |
| **Central Saanich** | | | | | | | | | |
| May 2009 | 31 | 4 | 0 | 0 | 0 | 0 | 14 | 0 | 49 |
| May 2008 | 26 | 10 | 0 | 0 | 12 | 0 | 12 | 0 | 60 |
| **North Saanich** | | | | | | | | | |
| May 2009 | 29 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 29 |
| May 2008 | 28 | 0 | 0 | 0 | 7 | 10 | 1 | 0 | 46 |
| **Sidney** | | | | | | | | | |
| May 2009 | 7 | 5 | 0 | 0 | 5 | 13 | 3 | 0 | 33 |
| May 2008 | 9 | 10 | 0 | 0 | 13 | 31 | 2 | 0 | 65 |
| **View Royal** | | | | | | | | | |
| May 2009 | 17 | 0 | 0 | 0 | 2 | 0 | 1 | 0 | 20 |
| May 2008 | 24 | 0 | 0 | 0 | 2 | 115 | 0 | 0 | 141 |
| **Reg. Dist. Area H** | | | | | | | | | |
| May 2009 | 33 | 2 | 0 | 0 | 0 | 0 | 1 | 0 | 36 |
| May 2008 | 33 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 34 |
| **Highlands** | | | | | | | | | |
| May 2009 | 17 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 18 |
| May 2008 | 17 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 18 |
| **Langford** | | | | | | | | | |
| May 2009 | 120 | 8 | 0 | 2 | 24 | 924 | 0 | 0 | 1,078 |
| May 2008 | 170 | 8 | 0 | 1 | 29 | 931 | 0 | 0 | 1,139 |
| **Colwood** | | | | | | | | | |
| May 2009 | 31 | 2 | 0 | 0 | 18 | 60 | 0 | 0 | 111 |
| May 2008 | 44 | 4 | 0 | 2 | 23 | 52 | 0 | 0 | 125 |
| **Metchosin** | | | | | | | | | |
| May 2009 | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7 |
| May 2008 | 8 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 9 |
| **Sooke** | | | | | | | | | |
| May 2009 | 44 | 0 | 0 | 4 | 21 | 8 | 1 | 0 | 78 |
| May 2008 | 71 | 4 | 0 | 1 | 17 | 4 | 1 | 0 | 98 |
| **Victoria CMA** | | | | | | | | | |
| May 2009 | 490 | 61 | 0 | 8 | 119 | 1,795 | 53 | 0 | 2,526 |
| May 2008 | 609 | 65 | 0 | 8 | 161 | 2,527 | 34 | 0 | 3,404 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.1: Housing Activity Summary by Submarket
## May 2009

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **COMPLETIONS** | | | | | | | | | |
| **Victoria City** | | | | | | | | | |
| May 2009 | 0 | 2 | 0 | 0 | 0 | 0 | 1 | 0 | 3 |
| May 2008 | 0 | 6 | 0 | 0 | 13 | 4 | 3 | 0 | 26 |
| **Oak Bay** | | | | | | | | | |
| May 2009 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| May 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Esquimalt** | | | | | | | | | |
| May 2009 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| May 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Saanich** | | | | | | | | | |
| May 2009 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9 |
| May 2008 | 14 | 0 | 0 | 0 | 7 | 0 | 0 | 0 | 21 |
| **Central Saanich** | | | | | | | | | |
| May 2009 | 2 | 0 | 0 | 0 | 0 | 0 | 3 | 0 | 5 |
| May 2008 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| **North Saanich** | | | | | | | | | |
| May 2009 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| May 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Sidney** | | | | | | | | | |
| May 2009 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| May 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **View Royal** | | | | | | | | | |
| May 2009 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| May 2008 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **Reg. Dist. Area H** | | | | | | | | | |
| May 2009 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| May 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Highlands** | | | | | | | | | |
| May 2009 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| May 2008 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| **Langford** | | | | | | | | | |
| May 2009 | 19 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 19 |
| May 2008 | 21 | 2 | 0 | 0 | 4 | 0 | 0 | 0 | 27 |
| **Colwood** | | | | | | | | | |
| May 2009 | 2 | 0 | 0 | 0 | 0 | 22 | 0 | 0 | 24 |
| May 2008 | 8 | 0 | 0 | 5 | 3 | 39 | 0 | 0 | 55 |
| **Metchosin** | | | | | | | | | |
| May 2009 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| May 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Sooke** | | | | | | | | | |
| May 2009 | 4 | 0 | 0 | 4 | 0 | 0 | 0 | 0 | 8 |
| May 2008 | 6 | 0 | 0 | 1 | 8 | 0 | 0 | 0 | 15 |
| **Victoria CMA** | | | | | | | | | |
| May 2009 | 44 | 2 | 0 | 4 | 0 | 22 | 4 | 0 | 76 |
| May 2008 | 60 | 8 | 0 | 6 | 35 | 43 | 3 | 0 | 155 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.1: Housing Activity Summary by Submarket
## May 2009

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| **Victoria City** | | | | | | | | | |
| May 2009 | 2 | 1 | 0 | 0 | 4 | 30 | 1 | 0 | 38 |
| May 2008 | 1 | 1 | 0 | 0 | 5 | 39 | 1 | 0 | 47 |
| **Oak Bay** | | | | | | | | | |
| May 2009 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| May 2008 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| **Esquimalt** | | | | | | | | | |
| May 2009 | 0 | 0 | 0 | 2 | 0 | 9 | 0 | 0 | 11 |
| May 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Saanich** | | | | | | | | | |
| May 2009 | 17 | 2 | 0 | 1 | 23 | 78 | 0 | 0 | 121 |
| May 2008 | 7 | 2 | 0 | 2 | 20 | 78 | 0 | 0 | 109 |
| **Central Saanich** | | | | | | | | | |
| May 2009 | 4 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| May 2008 | 1 | 2 | 0 | 0 | 0 | 3 | 0 | 0 | 6 |
| **North Saanich** | | | | | | | | | |
| May 2009 | 0 | 0 | 0 | 0 | 9 | 6 | 0 | 0 | 15 |
| May 2008 | 0 | 0 | 0 | 0 | 5 | 2 | 0 | 0 | 7 |
| **Sidney** | | | | | | | | | |
| May 2009 | 3 | 5 | 0 | 1 | 5 | 13 | 0 | 0 | 27 |
| May 2008 | 2 | 4 | 0 | 1 | 0 | 0 | 0 | 0 | 7 |
| **View Royal** | | | | | | | | | |
| May 2009 | 8 | 0 | 0 | 0 | 0 | 25 | 0 | 0 | 33 |
| May 2008 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| **Reg. Dist. Area H** | | | | | | | | | |
| May 2009 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| May 2008 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| **Highlands** | | | | | | | | | |
| May 2009 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| May 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Langford** | | | | | | | | | |
| May 2009 | 24 | 2 | 0 | 0 | 9 | 73 | 0 | 0 | 108 |
| May 2008 | 15 | 0 | 0 | 0 | 1 | 5 | 0 | 0 | 21 |
| **Colwood** | | | | | | | | | |
| May 2009 | 9 | 2 | 0 | 0 | 15 | 3 | 0 | 0 | 29 |
| May 2008 | 7 | 0 | 0 | 0 | 5 | 9 | 0 | 0 | 21 |
| **Metchosin** | | | | | | | | | |
| May 2009 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| May 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Sooke** | | | | | | | | | |
| May 2009 | 6 | 0 | 0 | 4 | 1 | 4 | 2 | 0 | 17 |
| May 2008 | 5 | 0 | 0 | 0 | 5 | 0 | 0 | 0 | 10 |
| **Victoria CMA** | | | | | | | | | |
| May 2009 | 82 | 14 | 0 | 8 | 66 | 241 | 3 | 0 | 414 |
| May 2008 | 46 | 9 | 0 | 3 | 41 | 136 | 1 | 0 | 236 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.1: Housing Activity Summary by Submarket
## May 2009

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **ABSORBED** | | | | | | | | | |
| **Victoria City** | | | | | | | | | |
| May 2009 | 0 | 2 | 0 | 0 | 1 | 3 | 1 | 0 | 7 |
| May 2008 | 1 | 6 | 0 | 0 | 12 | 3 | 3 | 0 | 25 |
| **Oak Bay** | | | | | | | | | |
| May 2009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| May 2008 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| **Esquimalt** | | | | | | | | | |
| May 2009 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| May 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Saanich** | | | | | | | | | |
| May 2009 | 9 | 0 | 0 | 0 | 2 | 7 | 0 | 0 | 18 |
| May 2008 | 13 | 0 | 0 | 0 | 8 | 10 | 0 | 0 | 31 |
| **Central Saanich** | | | | | | | | | |
| May 2009 | 2 | 0 | 0 | 0 | 0 | 0 | 3 | 0 | 5 |
| May 2008 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| **North Saanich** | | | | | | | | | |
| May 2009 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| May 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Sidney** | | | | | | | | | |
| May 2009 | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| May 2008 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| **View Royal** | | | | | | | | | |
| May 2009 | 3 | 0 | 0 | 0 | 0 | 3 | 0 | 0 | 6 |
| May 2008 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **Reg. Dist. Area H** | | | | | | | | | |
| May 2009 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| May 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Highlands** | | | | | | | | | |
| May 2009 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| May 2008 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| **Langford** | | | | | | | | | |
| May 2009 | 32 | 0 | 0 | 0 | 1 | 5 | 0 | 0 | 38 |
| May 2008 | 29 | 2 | 0 | 0 | 3 | 0 | 0 | 0 | 34 |
| **Colwood** | | | | | | | | | |
| May 2009 | 5 | 0 | 0 | 0 | 0 | 19 | 0 | 0 | 24 |
| May 2008 | 6 | 0 | 0 | 5 | 6 | 38 | 0 | 0 | 55 |
| **Metchosin** | | | | | | | | | |
| May 2009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| May 2008 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| **Sooke** | | | | | | | | | |
| May 2009 | 5 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 6 |
| May 2008 | 7 | 0 | 0 | 1 | 3 | 0 | 0 | 0 | 11 |
| **Victoria CMA** | | | | | | | | | |
| May 2009 | 64 | 6 | 0 | 1 | 4 | 37 | 4 | 0 | 116 |
| May 2008 | 67 | 8 | 0 | 6 | 32 | 51 | 3 | 0 | 167 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.2: History of Housing Starts of Victoria CMA 1999 - 2008

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| 2008 | 661 | 73 | 0 | 8 | 183 | 928 | 52 | 0 | 1,905 |
| % Change | -12.8 | -27.7 | n/a | -78.4 | -24.4 | -34.3 | 85.7 | n/a | -26.1 |
| 2007 | 758 | 101 | 0 | 37 | 242 | 1,413 | 28 | 0 | 2,579 |
| % Change | -14.8 | 80.4 | n/a | 0.0 | -4.7 | -1.8 | -20.0 | -100.0 | -5.8 |
| 2006 | 890 | 56 | 0 | 37 | 254 | 1,439 | 35 | 28 | 2,739 |
| % Change | -3.2 | 27.3 | n/a | -7.5 | 85.4 | 68.1 | -10.3 | 21.7 | 33.1 |
| 2005 | 919 | 44 | 0 | 40 | 137 | 856 | 39 | 23 | 2,058 |
| % Change | -4.5 | -32.3 | n/a | 66.7 | -19.4 | -19.1 | -53.0 | ** | -12.9 |
| 2004 | 962 | 65 | 0 | 24 | 170 | 1,058 | 83 | 1 | 2,363 |
| % Change | 3.8 | -4.4 | n/a | ** | -17.9 | 76.3 | 53.7 | -99.3 | 17.7 |
| 2003 | 927 | 68 | 0 | 4 | 207 | 600 | 54 | 142 | 2,008 |
| % Change | 8.2 | 36.0 | -100.0 | -77.8 | 38.0 | ** | 50.0 | 44.9 | 49.4 |
| 2002 | 857 | 50 | 10 | 18 | 150 | 125 | 36 | 98 | 1,344 |
| % Change | 36.2 | 100.0 | -69.7 | n/a | ** | 60.3 | -2.7 | -76.7 | 6.3 |
| 2001 | 629 | 25 | 33 | 0 | 40 | 78 | 37 | 421 | 1,264 |
| % Change | 20.0 | -52.8 | 83.3 | -100.0 | -41.2 | -53.8 | 85.0 | ** | 45.0 |
| 2000 | 524 | 53 | 18 | 1 | 68 | 169 | 20 | 19 | 872 |
| % Change | -1.3 | -5.4 | 125.0 | n/a | -48.9 | -70.0 | ** | -57.8 | -34.9 |
| 1999 | 531 | 56 | 8 | 0 | 133 | 564 | 3 | 45 | 1,340 |

Source: CMHC (Starts and Completions Survey)

## Table 2: Starts by Submarket and by Dwelling Type
### May 2009

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | May 2009 | May 2008 | May 2009 | May 2008 | May 2009 | May 2008 | May 2009 | May 2008 | May 2009 | May 2008 | % Change |
| Victoria City | 0 | 0 | 2 | 2 | 0 | 0 | 0 | 0 | 2 | 2 | 0.0 |
| Oak Bay | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | -100.0 |
| Esquimalt | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 20 | 0 | 20 | -100.0 |
| Saanich | 6 | 13 | 0 | 2 | 0 | 0 | 0 | 0 | 6 | 15 | -60.0 |
| Central Saanich | 2 | 4 | 2 | 6 | 0 | 0 | 0 | 0 | 4 | 10 | -60.0 |
| North Saanich | 0 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | -100.0 |
| Sidney | 1 | 0 | 1 | 2 | 0 | 0 | 0 | 0 | 2 | 2 | 0.0 |
| View Royal | 3 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 2 | 50.0 |
| Reg. Dist. Area H | 2 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 5 | -60.0 |
| Highlands | 1 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 3 | -66.7 |
| Langford | 22 | 19 | 0 | 4 | 0 | 3 | 0 | 95 | 22 | 121 | -81.8 |
| Colwood | 1 | 10 | 0 | 2 | 0 | 6 | 0 | 30 | 1 | 48 | -97.9 |
| Metchosin | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | -100.0 |
| Sooke | 4 | 18 | 0 | 0 | 4 | 0 | 0 | 0 | 8 | 18 | -55.6 |
| **Victoria CMA** | 42 | 79 | 5 | 18 | 4 | 9 | 0 | 145 | 51 | 251 | -79.7 |

## Table 2.1: Starts by Submarket and by Dwelling Type
### January - May 2009

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | % Change |
| Victoria City | 3 | 1 | 20 | 17 | 0 | 6 | 6 | 102 | 29 | 126 | -77.0 |
| Oak Bay | 1 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 4 | -75.0 |
| Esquimalt | 0 | 5 | 4 | 2 | 0 | 0 | 0 | 20 | 4 | 27 | -85.2 |
| Saanich | 29 | 44 | 0 | 4 | 0 | 6 | 0 | 0 | 29 | 54 | -46.3 |
| Central Saanich | 9 | 12 | 17 | 18 | 0 | 0 | 0 | 0 | 26 | 30 | -13.3 |
| North Saanich | 6 | 8 | 0 | 0 | 0 | 4 | 0 | 0 | 6 | 12 | -50.0 |
| Sidney | 4 | 4 | 5 | 3 | 0 | 9 | 0 | 0 | 9 | 16 | -43.8 |
| View Royal | 6 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 8 | -25.0 |
| Reg. Dist. Area H | 5 | 12 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 12 | -58.3 |
| Highlands | 6 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 9 | -33.3 |
| Langford | 46 | 90 | 2 | 12 | 8 | 14 | 0 | 498 | 56 | 614 | -90.9 |
| Colwood | 9 | 17 | 6 | 8 | 0 | 10 | 0 | 52 | 15 | 87 | -82.8 |
| Metchosin | 2 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 4 | -50.0 |
| Sooke | 20 | 48 | 0 | 2 | 4 | 12 | 4 | 4 | 28 | 66 | -57.6 |
| **Victoria CMA** | 146 | 266 | 54 | 66 | 12 | 61 | 10 | 676 | 222 | 1,069 | -79.2 |

Source: CMHC (Starts and Completions Survey)

## Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market May 2009

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | May 2009 | May 2008 | May 2009 | May 2008 | May 2009 | May 2008 | May 2009 | May 2008 |
| Victoria City | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Oak Bay | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Esquimalt | 0 | 0 | 0 | 0 | 0 | 20 | 0 | 0 |
| Saanich | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Central Saanich | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| North Saanich | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sidney | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| View Royal | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Reg. Dist. Area H | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Highlands | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Langford | 0 | 3 | 0 | 0 | 0 | 95 | 0 | 0 |
| Colwood | 0 | 6 | 0 | 0 | 0 | 30 | 0 | 0 |
| Metchosin | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sooke | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Victoria CMA** | 4 | 9 | 0 | 0 | 0 | 145 | 0 | 0 |

## Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - May 2009

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 |
| Victoria City | 0 | 6 | 0 | 0 | 6 | 102 | 0 | 0 |
| Oak Bay | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Esquimalt | 0 | 0 | 0 | 0 | 0 | 20 | 0 | 0 |
| Saanich | 0 | 6 | 0 | 0 | 0 | 0 | 0 | 0 |
| Central Saanich | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| North Saanich | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sidney | 0 | 9 | 0 | 0 | 0 | 0 | 0 | 0 |
| View Royal | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Reg. Dist. Area H | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Highlands | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Langford | 8 | 14 | 0 | 0 | 0 | 498 | 0 | 0 |
| Colwood | 0 | 10 | 0 | 0 | 0 | 52 | 0 | 0 |
| Metchosin | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sooke | 4 | 12 | 0 | 0 | 4 | 4 | 0 | 0 |
| **Victoria CMA** | 12 | 61 | 0 | 0 | 10 | 676 | 0 | 0 |

Source: CMHC (Starts and Completions Survey)

## Table 2.4: Starts by Submarket and by Intended Market
## May 2009

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | May 2009 | May 2008 | May 2009 | May 2008 | May 2009 | May 2008 | May 2009 | May 2008 |
| Victoria City | 2 | 0 | 0 | 0 | 0 | 2 | 2 | 2 |
| Oak Bay | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| Esquimalt | 0 | 0 | 0 | 20 | 0 | 0 | 0 | 20 |
| Saanich | 6 | 13 | 0 | 2 | 0 | 0 | 6 | 15 |
| Central Saanich | 2 | 6 | 0 | 0 | 2 | 4 | 4 | 10 |
| North Saanich | 0 | 3 | 0 | 0 | 0 | 0 | 0 | 3 |
| Sidney | 1 | 2 | 0 | 0 | 1 | 0 | 2 | 2 |
| View Royal | 3 | 2 | 0 | 0 | 0 | 0 | 3 | 2 |
| Reg. Dist. Area H | 2 | 5 | 0 | 0 | 0 | 0 | 2 | 5 |
| Highlands | 1 | 3 | 0 | 0 | 0 | 0 | 1 | 3 |
| Langford | 21 | 23 | 1 | 98 | 0 | 0 | 22 | 121 |
| Colwood | 1 | 10 | 0 | 38 | 0 | 0 | 1 | 48 |
| Metchosin | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| Sooke | 4 | 18 | 4 | 0 | 0 | 0 | 8 | 18 |
| **Victoria CMA** | 43 | 87 | 5 | 158 | 3 | 6 | 51 | 251 |

## Table 2.5: Starts by Submarket and by Intended Market
## January - May 2009

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 |
| Victoria City | 10 | 6 | 6 | 108 | 13 | 12 | 29 | 126 |
| Oak Bay | 1 | 4 | 0 | 0 | 0 | 0 | 1 | 4 |
| Esquimalt | 4 | 6 | 0 | 21 | 0 | 0 | 4 | 27 |
| Saanich | 29 | 44 | 0 | 10 | 0 | 0 | 29 | 54 |
| Central Saanich | 13 | 22 | 0 | 0 | 13 | 8 | 26 | 30 |
| North Saanich | 6 | 8 | 0 | 4 | 0 | 0 | 6 | 12 |
| Sidney | 7 | 6 | 1 | 9 | 1 | 1 | 9 | 16 |
| View Royal | 5 | 8 | 0 | 0 | 1 | 0 | 6 | 8 |
| Reg. Dist. Area H | 5 | 12 | 0 | 0 | 0 | 0 | 5 | 12 |
| Highlands | 6 | 9 | 0 | 0 | 0 | 0 | 6 | 9 |
| Langford | 45 | 98 | 11 | 516 | 0 | 0 | 56 | 614 |
| Colwood | 9 | 19 | 6 | 68 | 0 | 0 | 15 | 87 |
| Metchosin | 2 | 4 | 0 | 0 | 0 | 0 | 2 | 4 |
| Sooke | 16 | 47 | 12 | 19 | 0 | 0 | 28 | 66 |
| **Victoria CMA** | 158 | 293 | 36 | 755 | 28 | 21 | 222 | 1,069 |

Source: CMHC (Starts and Completions Survey)

## Table 3: Completions by Submarket and by Dwelling Type
### May 2009

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | May 2009 | May 2008 | May 2009 | May 2008 | May 2009 | May 2008 | May 2009 | May 2008 | May 2009 | May 2008 | % Change |
| Victoria City | 0 | 0 | 3 | 9 | 0 | 13 | 0 | 4 | 3 | 26 | -88.5 |
| Oak Bay | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | -100.0 |
| Esquimalt | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | n/a |
| Saanich | 9 | 14 | 0 | 0 | 0 | 7 | 0 | 0 | 9 | 21 | -57.1 |
| Central Saanich | 2 | 3 | 3 | 0 | 0 | 0 | 0 | 0 | 5 | 3 | 66.7 |
| North Saanich | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | n/a |
| Sidney | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | -100.0 |
| View Royal | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 2 | 0.0 |
| Reg. Dist. Area H | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | n/a |
| Highlands | 2 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 3 | -33.3 |
| Langford | 19 | 21 | 0 | 6 | 0 | 0 | 0 | 0 | 19 | 27 | -29.6 |
| Colwood | 2 | 13 | 0 | 0 | 0 | 3 | 22 | 39 | 24 | 55 | -56.4 |
| Metchosin | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | -100.0 |
| Sooke | 8 | 7 | 0 | 0 | 0 | 8 | 0 | 0 | 8 | 15 | -46.7 |
| **Victoria CMA** | 48 | 66 | 6 | 15 | 0 | 31 | 22 | 43 | 76 | 155 | -51.0 |

## Table 3.1: Completions by Submarket and by Dwelling Type
### January - May 2009

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | % Change |
| Victoria City | 3 | 5 | 7 | 25 | 0 | 13 | 128 | 181 | 138 | 224 | -38.4 |
| Oak Bay | 1 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 4 | -75.0 |
| Esquimalt | 6 | 2 | 0 | 2 | 0 | 0 | 20 | 0 | 26 | 4 | ** |
| Saanich | 39 | 55 | 14 | 22 | 3 | 13 | 94 | 201 | 150 | 291 | -48.5 |
| Central Saanich | 12 | 9 | 9 | 8 | 0 | 0 | 0 | 0 | 21 | 17 | 23.5 |
| North Saanich | 7 | 8 | 0 | 0 | 0 | 3 | 0 | 0 | 7 | 11 | -36.4 |
| Sidney | 2 | 7 | 4 | 4 | 0 | 0 | 0 | 0 | 6 | 11 | -45.5 |
| View Royal | 10 | 9 | 0 | 0 | 0 | 0 | 44 | 0 | 54 | 9 | ** |
| Reg. Dist. Area H | 10 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 10 | 9 | 11.1 |
| Highlands | 9 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 9 | 6 | 50.0 |
| Langford | 80 | 95 | 6 | 6 | 11 | 41 | 31 | 0 | 128 | 142 | -9.9 |
| Colwood | 9 | 45 | 0 | 8 | 6 | 6 | 22 | 59 | 37 | 118 | -68.6 |
| Metchosin | 2 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 5 | -60.0 |
| Sooke | 30 | 49 | 2 | 10 | 3 | 8 | 8 | 0 | 43 | 67 | -35.8 |
| **Victoria CMA** | 220 | 308 | 42 | 85 | 23 | 84 | 347 | 441 | 632 | 918 | -31.2 |

Source: CMHC (Starts and Completions Survey)

## Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
## May 2009

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | May 2009 | May 2008 | May 2009 | May 2008 | May 2009 | May 2008 | May 2009 | May 2008 |
| Victoria City | 0 | 13 | 0 | 0 | 0 | 4 | 0 | 0 |
| Oak Bay | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Esquimalt | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Saanich | 0 | 7 | 0 | 0 | 0 | 0 | 0 | 0 |
| Central Saanich | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| North Saanich | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sidney | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| View Royal | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Reg. Dist. Area H | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Highlands | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Langford | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Colwood | 0 | 3 | 0 | 0 | 22 | 39 | 0 | 0 |
| Metchosin | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sooke | 0 | 8 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Victoria CMA** | 0 | 31 | 0 | 0 | 22 | 43 | 0 | 0 |

## Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
## January - May 2009

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 |
| Victoria City | 0 | 13 | 0 | 0 | 128 | 181 | 0 | 0 |
| Oak Bay | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Esquimalt | 0 | 0 | 0 | 0 | 20 | 0 | 0 | 0 |
| Saanich | 3 | 13 | 0 | 0 | 94 | 201 | 0 | 0 |
| Central Saanich | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| North Saanich | 0 | 3 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sidney | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| View Royal | 0 | 0 | 0 | 0 | 44 | 0 | 0 | 0 |
| Reg. Dist. Area H | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Highlands | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Langford | 11 | 41 | 0 | 0 | 31 | 0 | 0 | 0 |
| Colwood | 6 | 6 | 0 | 0 | 22 | 59 | 0 | 0 |
| Metchosin | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sooke | 3 | 8 | 0 | 0 | 8 | 0 | 0 | 0 |
| **Victoria CMA** | 23 | 84 | 0 | 0 | 347 | 441 | 0 | 0 |

Source: CMHC (Starts and Completions Survey)

| Table 3.4: Completions by Submarket and by Intended Market<br>May 2009 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Freehold | | Condominium | | Rental | | Total* | |
| | May 2009 | May 2008 | May 2009 | May 2008 | May 2009 | May 2008 | May 2009 | May 2008 |
| Victoria City | 2 | 6 | 0 | 17 | 1 | 3 | 3 | 26 |
| Oak Bay | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| Esquimalt | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Saanich | 9 | 14 | 0 | 7 | 0 | 0 | 9 | 21 |
| Central Saanich | 2 | 3 | 0 | 0 | 3 | 0 | 5 | 3 |
| North Saanich | 2 | 0 | 0 | 0 | 0 | 0 | 2 | 0 |
| Sidney | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| View Royal | 2 | 2 | 0 | 0 | 0 | 0 | 2 | 2 |
| Reg. Dist. Area H | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Highlands | 2 | 3 | 0 | 0 | 0 | 0 | 2 | 3 |
| Langford | 19 | 23 | 0 | 4 | 0 | 0 | 19 | 27 |
| Colwood | 2 | 8 | 22 | 47 | 0 | 0 | 24 | 55 |
| Metchosin | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| Sooke | 4 | 6 | 4 | 9 | 0 | 0 | 8 | 15 |
| **Victoria CMA** | 46 | 68 | 26 | 84 | 4 | 3 | 76 | 155 |

| Table 3.5: Completions by Submarket and by Intended Market<br>January - May 2009 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Freehold | | Condominium | | Rental | | Total* | |
| | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 |
| Victoria City | 5 | 19 | 128 | 194 | 5 | 11 | 138 | 224 |
| Oak Bay | 1 | 4 | 0 | 0 | 0 | 0 | 1 | 4 |
| Esquimalt | 5 | 4 | 21 | 0 | 0 | 0 | 26 | 4 |
| Saanich | 38 | 58 | 112 | 233 | 0 | 0 | 150 | 291 |
| Central Saanich | 12 | 17 | 0 | 0 | 9 | 0 | 21 | 17 |
| North Saanich | 7 | 7 | 0 | 4 | 0 | 0 | 7 | 11 |
| Sidney | 6 | 9 | 0 | 2 | 0 | 0 | 6 | 11 |
| View Royal | 10 | 9 | 44 | 0 | 0 | 0 | 54 | 9 |
| Reg. Dist. Area H | 10 | 9 | 0 | 0 | 0 | 0 | 10 | 9 |
| Highlands | 9 | 6 | 0 | 0 | 0 | 0 | 9 | 6 |
| Langford | 82 | 97 | 46 | 45 | 0 | 0 | 128 | 142 |
| Colwood | 9 | 29 | 28 | 89 | 0 | 0 | 37 | 118 |
| Metchosin | 2 | 5 | 0 | 0 | 0 | 0 | 2 | 5 |
| Sooke | 24 | 47 | 15 | 20 | 4 | 0 | 43 | 67 |
| **Victoria CMA** | 220 | 320 | 394 | 587 | 18 | 11 | 632 | 918 |

Source: CMHC (Starts and Completions Survey)

## Table 4: Absorbed Single-Detached Units by Price Range
### May 2009

| Submarket | Price Ranges | | | | | | | | | | Total | Median Price ($) | Average Price ($) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | < $300,000 | | $300,000 - $399,999 | | $400,000 - $499,999 | | $500,000 - $699,999 | | $700,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| **Victoria City** | | | | | | | | | | | | | |
| May 2009 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| May 2008 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 0 | 0.0 | 1 | -- | -- |
| Year-to-date 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 3 | 100.0 | 3 | -- | -- |
| Year-to-date 2008 | 0 | 0.0 | 0 | 0.0 | 1 | 20.0 | 3 | 60.0 | 1 | 20.0 | 5 | -- | -- |
| **Oak Bay** | | | | | | | | | | | | | |
| May 2009 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| May 2008 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 1 | -- | -- |
| Year-to-date 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 1 | -- | -- |
| Year-to-date 2008 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 4 | 100.0 | 4 | -- | -- |
| **Esquimalt** | | | | | | | | | | | | | |
| May 2009 | 0 | 0.0 | 0 | 0.0 | 1 | 50.0 | 1 | 50.0 | 0 | 0.0 | 2 | -- | -- |
| May 2008 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2009 | 0 | 0.0 | 1 | 16.7 | 1 | 16.7 | 4 | 66.7 | 0 | 0.0 | 6 | -- | -- |
| Year-to-date 2008 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 2 | 66.7 | 1 | 33.3 | 3 | -- | -- |
| **Saanich** | | | | | | | | | | | | | |
| May 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 3 | 33.3 | 6 | 66.7 | 9 | -- | -- |
| May 2008 | 0 | 0.0 | 0 | 0.0 | 2 | 15.4 | 4 | 30.8 | 7 | 53.8 | 13 | 749,000 | 735,923 |
| Year-to-date 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 22 | 59.5 | 15 | 40.5 | 37 | 698,000 | 755,564 |
| Year-to-date 2008 | 0 | 0.0 | 0 | 0.0 | 2 | 3.7 | 21 | 38.9 | 31 | 57.4 | 54 | 720,000 | 777,952 |
| **Central Saanich** | | | | | | | | | | | | | |
| May 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 2 | 100.0 | 2 | -- | -- |
| May 2008 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 2 | 66.7 | 1 | 33.3 | 3 | -- | -- |
| Year-to-date 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 9 | 100.0 | 9 | -- | -- |
| Year-to-date 2008 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 5 | 55.6 | 4 | 44.4 | 9 | -- | -- |
| **North Saanich** | | | | | | | | | | | | | |
| May 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 33.3 | 2 | 66.7 | 3 | -- | -- |
| May 2008 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 2 | 25.0 | 6 | 75.0 | 8 | -- | -- |
| Year-to-date 2008 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 9.1 | 10 | 90.9 | 11 | 898,900 | 1,214,064 |
| **Sidney** | | | | | | | | | | | | | |
| May 2009 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| May 2008 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 0 | 0.0 | 1 | -- | -- |
| Year-to-date 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 2 | 100.0 | 0 | 0.0 | 2 | -- | -- |
| Year-to-date 2008 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 3 | 60.0 | 2 | 40.0 | 5 | -- | -- |
| **View Royal** | | | | | | | | | | | | | |
| May 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 2 | 66.7 | 1 | 33.3 | 3 | -- | -- |
| May 2008 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 50.0 | 1 | 50.0 | 2 | -- | -- |
| Year-to-date 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 6 | 66.7 | 3 | 33.3 | 9 | -- | -- |
| Year-to-date 2008 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 6 | 60.0 | 4 | 40.0 | 10 | 689,900 | 706,330 |
| **Reg. Dist. Area H** | | | | | | | | | | | | | |
| May 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 1 | -- | -- |
| May 2008 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 3 | 33.3 | 6 | 66.7 | 9 | -- | -- |
| Year-to-date 2008 | 0 | 0.0 | 1 | 8.3 | 3 | 25.0 | 5 | 41.7 | 3 | 25.0 | 12 | 559,950 | 650,867 |

Source: CMHC (Market Absorption Survey)

## Table 4: Absorbed Single-Detached Units by Price Range
### May 2009

| Submarket | Price Ranges | | | | | | | | | | Total | Median Price ($) | Average Price ($) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | < $300,000 | | $300,000 - $399,999 | | $400,000 - $499,999 | | $500,000 - $699,999 | | $700,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| **Highlands** | | | | | | | | | | | | | |
| May 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 2 | 100.0 | 0 | 0.0 | 2 | -- | -- |
| May 2008 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 3 | 100.0 | 0 | 0.0 | 3 | -- | -- |
| Year-to-date 2009 | 0 | 0.0 | 0 | 0.0 | 2 | 28.6 | 4 | 57.1 | 1 | 14.3 | 7 | -- | -- |
| Year-to-date 2008 | 0 | 0.0 | 0 | 0.0 | 1 | 16.7 | 4 | 66.7 | 1 | 16.7 | 6 | -- | -- |
| **Langford** | | | | | | | | | | | | | |
| May 2009 | 0 | 0.0 | 1 | 3.1 | 5 | 15.6 | 22 | 68.8 | 4 | 12.5 | 32 | 564,545 | 596,781 |
| May 2008 | 0 | 0.0 | 3 | 10.3 | 9 | 31.0 | 15 | 51.7 | 2 | 6.9 | 29 | 564,900 | 555,510 |
| Year-to-date 2009 | 0 | 0.0 | 1 | 1.1 | 16 | 17.8 | 59 | 65.6 | 14 | 15.6 | 90 | 560,045 | 620,196 |
| Year-to-date 2008 | 0 | 0.0 | 12 | 12.0 | 34 | 34.0 | 39 | 39.0 | 15 | 15.0 | 100 | 518,500 | 562,265 |
| **Colwood** | | | | | | | | | | | | | |
| May 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 4 | 80.0 | 1 | 20.0 | 5 | -- | -- |
| May 2008 | 0 | 0.0 | 5 | 45.5 | 0 | 0.0 | 2 | 18.2 | 4 | 36.4 | 11 | 614,900 | 590,909 |
| Year-to-date 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 10 | 76.9 | 3 | 23.1 | 13 | 602,600 | 636,977 |
| Year-to-date 2008 | 0 | 0.0 | 15 | 34.9 | 3 | 7.0 | 12 | 27.9 | 13 | 30.2 | 43 | 599,900 | 590,549 |
| **Metchosin** | | | | | | | | | | | | | |
| May 2009 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| May 2008 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 0 | 0.0 | 1 | -- | -- |
| Year-to-date 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 0 | 0.0 | 1 | -- | -- |
| Year-to-date 2008 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 20.0 | 4 | 80.0 | 5 | -- | -- |
| **Sooke** | | | | | | | | | | | | | |
| May 2009 | 1 | 16.7 | 4 | 66.7 | 1 | 16.7 | 0 | 0.0 | 0 | 0.0 | 6 | -- | -- |
| May 2008 | 0 | 0.0 | 3 | 37.5 | 4 | 50.0 | 1 | 12.5 | 0 | 0.0 | 8 | -- | -- |
| Year-to-date 2009 | 3 | 10.3 | 10 | 34.5 | 12 | 41.4 | 4 | 13.8 | 0 | 0.0 | 29 | 419,900 | 425,563 |
| Year-to-date 2008 | 0 | 0.0 | 17 | 32.7 | 31 | 59.6 | 4 | 7.7 | 0 | 0.0 | 52 | 419,450 | 434,748 |
| **Victoria CMA** | | | | | | | | | | | | | |
| May 2009 | 1 | 1.5 | 5 | 7.7 | 7 | 10.8 | 35 | 53.8 | 17 | 26.2 | 65 | 600,000 | 641,125 |
| May 2008 | 0 | 0.0 | 11 | 15.1 | 15 | 20.5 | 31 | 42.5 | 16 | 21.9 | 73 | 569,000 | 645,885 |
| Year-to-date 2009 | 3 | 1.3 | 12 | 5.4 | 31 | 13.8 | 117 | 52.2 | 61 | 27.2 | 224 | 592,500 | 656,492 |
| Year-to-date 2008 | 0 | 0.0 | 45 | 14.1 | 75 | 23.5 | 106 | 33.2 | 93 | 29.2 | 319 | 589,900 | 660,502 |

Source: CMHC (Market Absorption Survey)

| Table 4.1: Average Price ($) of Absorbed Single-detached Units<br>May 2009 | | | | | | |
|---|---|---|---|---|---|---|
| **Submarket** | May 2009 | May 2008 | % Change | YTD 2009 | YTD 2008 | % Change |
| Victoria City | -- | -- | n/a | -- | -- | n/a |
| Oak Bay | -- | -- | n/a | -- | -- | n/a |
| Esquimalt | -- | -- | n/a | -- | -- | n/a |
| Saanich | -- | 735,923 | n/a | 755,564 | 777,952 | -2.9 |
| Central Saanich | -- | -- | n/a | -- | -- | n/a |
| North Saanich | -- | -- | n/a | -- | 1,214,064 | n/a |
| Sidney | -- | -- | n/a | -- | -- | n/a |
| View Royal | -- | -- | n/a | -- | 706,330 | n/a |
| Reg. Dist. Area H | -- | -- | n/a | -- | 650,867 | n/a |
| Highlands | -- | -- | n/a | -- | -- | n/a |
| Langford | 596,781 | 555,510 | 7.4 | 620,196 | 562,265 | 10.3 |
| Colwood | -- | 590,909 | n/a | 636,977 | 590,549 | 7.9 |
| Metchosin | -- | -- | n/a | -- | -- | n/a |
| Sooke | -- | -- | n/a | 425,563 | 434,748 | -2.1 |
| **Victoria CMA** | 641,125 | 645,885 | -0.7 | 656,492 | 660,502 | -0.6 |

Source: CMHC (Market Absorption Survey)

## Table 5: MLS® Residential Activity for Victoria
## May 2009

| | | Single Detached | | | | Townhouse | | | | Apartment Condo | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Number of Sales | Number of Active Listings | Sales-to-Active Listings Ratio | Average Price ($) | Number of Sales | Number of Active Listings | Sales-to-Active Listings Ratio | Average Price ($) | Number of Sales | Number of Active Listings | Sales-to-Active Listings Ratio | Average Price ($) |
| 2008 | January | 207 | 682 | 30 | 554,882 | 43 | 262 | 16 | 423,774 | 125 | 941 | 13 | 349,045 |
| | February | 270 | 772 | 35 | 573,505 | 73 | 289 | 25 | 422,607 | 177 | 1,004 | 18 | 333,408 |
| | March | 333 | 904 | 37 | 562,407 | 68 | 319 | 21 | 458,378 | 170 | 1,056 | 16 | 328,734 |
| | April | 336 | 1,029 | 33 | 594,149 | 80 | 348 | 23 | 420,658 | 235 | 1,021 | 23 | 325,975 |
| | May | 392 | 1,197 | 33 | 587,316 | 71 | 349 | 20 | 435,058 | 168 | 1,246 | 13 | 336,157 |
| | June | 333 | 1,279 | 26 | 562,351 | 81 | 335 | 24 | 431,992 | 180 | 1,265 | 14 | 319,943 |
| | July | 302 | 1,315 | 23 | 559,009 | 52 | 368 | 14 | 454,918 | 168 | 1,216 | 14 | 302,536 |
| | August | 228 | 1,351 | 17 | 540,765 | 53 | 379 | 14 | 413,994 | 160 | 1,212 | 13 | 302,200 |
| | September | 267 | 1,400 | 19 | 542,934 | 52 | 386 | 13 | 393,485 | 111 | 1,239 | 9 | 319,562 |
| | October | 158 | 1,352 | 12 | 553,794 | 26 | 398 | 7 | 389,731 | 76 | 1,301 | 6 | 323,028 |
| | November | 126 | 1,285 | 10 | 512,093 | 20 | 399 | 5 | 447,370 | 77 | 1,220 | 6 | 273,890 |
| | December | 123 | 1,064 | 12 | 513,288 | 28 | 319 | 9 | 389,371 | 53 | 1,054 | 5 | 280,487 |
| 2009 | January | 129 | 1,017 | 13 | 506,193 | 32 | 319 | 10 | 393,982 | 62 | 1,029 | 6 | 259,742 |
| | February | 202 | 1,053 | 19 | 519,749 | 47 | 316 | 15 | 381,383 | 109 | 1,091 | 10 | 286,985 |
| | March | 286 | 1,125 | 25 | 524,524 | 64 | 307 | 21 | 405,003 | 163 | 975 | 17 | 294,393 |
| | April | 368 | 1,098 | 34 | 532,017 | 74 | 321 | 23 | 400,695 | 204 | 938 | 22 | 292,252 |
| | May | 445 | 1,037 | 43 | 552,568 | 88 | 318 | 28 | 400,788 | 223 | 926 | 24 | 306,971 |
| | June | | | | | | | | | | | | |
| | July | | | | | | | | | | | | |
| | August | | | | | | | | | | | | |
| | September | | | | | | | | | | | | |
| | October | | | | | | | | | | | | |
| | November | | | | | | | | | | | | |
| | December | | | | | | | | | | | | |
| | YTD 2008 | 1,538 | 917 | 34 | 576,626 | 335 | 313 | 21 | 432,191 | 875 | 1,054 | 17 | 333,265 |
| | YTD 2009 | 1,430 | 1,066 | 27 | 532,851 | 305 | 316 | 19 | 397,946 | 761 | 992 | 15 | 293,621 |

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manuafactured homes

Source: MLS® Residential Activity for Victoria

## Table 6: Economic Indicators
## May 2009

| | | Interest Rates | | | NHPI, Total, Victoria CMA 1997=100 | CPI, 2002 =100 | Victoria Labour Market | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | P & I Per $100,000 | Mortage Rates (%) | | | | Employment SA (,000) | Unemployment Rate (%) SA | Participation Rate (%) SA | Average Weekly Earnings ($) |
| | | | 1 Yr. Term | 5 Yr. Term | | | | | | |
| 2008 | January | 725 | 7.35 | 7.39 | 119.3 | 109.4 | 189 | 3.1 | 68.3 | 730 |
| | February | 718 | 7.25 | 7.29 | 119.3 | 109.8 | 189 | 3.4 | 68.5 | 738 |
| | March | 712 | 7.15 | 7.19 | 119.3 | 110.4 | 190 | 3.3 | 68.9 | 745 |
| | April | 700 | 6.95 | 6.99 | 119.0 | 111.4 | 191 | 3.1 | 69.1 | 746 |
| | May | 679 | 6.15 | 6.65 | 118.3 | 112.3 | 193 | 3.0 | 69.5 | 753 |
| | June | 710 | 6.95 | 7.15 | 118.2 | 113.0 | 192 | 3.1 | 69.4 | 769 |
| | July | 710 | 6.95 | 7.15 | 118.6 | 113.3 | 192 | 3.3 | 69.4 | 790 |
| | August | 691 | 6.65 | 6.85 | 118.3 | 113.2 | 192 | 3.3 | 69.1 | 789 |
| | September | 691 | 6.65 | 6.85 | 118.6 | 113.3 | 192 | 3.3 | 69.0 | 778 |
| | October | 713 | 6.35 | 7.20 | 117.1 | 112.3 | 191 | 3.3 | 68.9 | 772 |
| | November | 713 | 6.35 | 7.20 | 116.1 | 111.9 | 191 | 3.3 | 68.8 | 770 |
| | December | 685 | 5.60 | 6.75 | 115.6 | 111.0 | 190 | 3.7 | 68.6 | 767 |
| 2009 | January | 627 | 5.00 | 5.79 | 114.3 | 111.0 | 188 | 4.0 | 68.0 | 767 |
| | February | 627 | 5.00 | 5.79 | 112.4 | 111.4 | 186 | 4.7 | 67.9 | 774 |
| | March | 613 | 4.50 | 5.55 | 111.4 | 111.6 | 183 | 5.4 | 67.4 | 779 |
| | April | 596 | 3.90 | 5.25 | 110.7 | 111.9 | 181 | 6.0 | 67.1 | 783 |
| | May | 596 | 3.90 | 5.25 | | 112.6 | 180 | 6.4 | 66.7 | 783 |
| | June | | | | | | | | | |
| | July | | | | | | | | | |
| | August | | | | | | | | | |
| | September | | | | | | | | | |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

# METHODOLOGY

**Starts & Completions Survey Methodology**

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

**Market Absorption Survey Methodology**

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

# STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usualy happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

## DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

## INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

**Freehold:** A residence where the owner owns the dwelling and lot outright.

**Condominium (including Strata-Titled):** An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

**Rental**: Dwelling constructed for rental purposes regardless of who finances the structure.

## GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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